

0-2007011

ITEL

July 23, 1990

Itel Rail Corporation

550 California Street
San Francisco, CA 94104
(415) 984-4200

RECORDATION NO. 24548

FILED 1425

JUL 24 1990 -3 25 PM

INTERSTATE COMMERCE COMMISSION

Hon. Sidney L. Strickland, Jr., Esq.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Supplemental Agreement No. 17 between Itel Rail Corporation
and The Chase Manhattan Bank, N. A.

Dear Mr. Strickland:

On behalf of Itel Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$15 recordation fee.

Please record this Supplemental Agreement under the Equipment Trust Agreement (Series 5) dated as of April 1, 1974, between Itel Rail Corporation, as successor to Pullman Leasing Company, and The Chase Manhattan Bank, N. A., which was filed with the ICC on April 30, 1974, under Recordation No. 7454.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation (Obligor)
550 California Street
San Francisco, California 94104

The Chase Manhattan Bank, N. A. (Trustee)
1 New York Plaza
New York, New York 10081

This Supplement covers the substitution of units of equipment for units of Trust Equipment which have been worn out, unsuitable for use, lost or destroyed.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker

Patricia Schumacker
Legal Assistant

RECEIVED
JUL 24 1990
06. 11. 01 S. 152 100

Interstate Commerce Commission
Washington, D.C. 20423

7/30/90

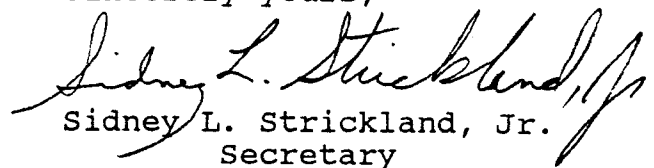
OFFICE OF THE SECRETARY

Patricia Schumacker
Local Assistant
Itel Rail Corporation
550 California Street
San Francisco, Calif. 94104

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/24/90 at 3:25pm , and assigned recordation number(s). 7454-S & 15642-Z

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RECORDATION #3 7454-8 FILED 1025

JUL 24 1990 -3 25 PM

INTERSTATE COMMERCE COMMISSION

PULLMAN LEASING COMPANY

EQUIPMENT TRUST

(SERIES 5)

SUPPLEMENTAL AGREEMENT NO. 17

DATED AS OF OCTOBER 17, 1989

TO

EQUIPMENT TRUST AGREEMENT

DATED AS OF APRIL 1, 1974

BY AND BETWEEN

CHASE MANHATTAN BANK

AND

ITEL RAIL CORPORATION

SUPPLEMENTAL AGREEMENT NO. 17

EQUIPMENT TRUST AGREEMENT

DATED AS OF APRIL 1, 1974

(SERIES 5)

This Supplemental Agreement (the "Supplemental Agreement"), dated as of October 17, 1989, is made by and between Chase Manhattan Bank, a national banking association incorporated and existing under the laws of the United States, as Trustee (the "Trustee"), and Itel Rail Corporation, successor by merger and name change to Pullman Leasing Company, a corporation duly organized and existing under the laws of the State of Delaware (the "Company").

WHEREAS, the Trustee and the Company are parties to an Equipment Trust Agreement dated as of April 1, 1974 as supplemented and amended (as so supplemented and amended, the "Equipment Trust Agreement"); and

WHEREAS, several units of the Trust Equipment, as defined in the Equipment Trust Agreement, have become worn out, unsuitable for use, lost or destroyed and have been reported by the Company to the Trustee as required by Section 5.08 of the Equipment Trust Agreement; and

WHEREAS, in accordance with Section 5.06 of the Equipment Trust Agreement, the Company wishes to convey to the Trustee other Equipment, as defined in the Equipment Trust Agreement, which has a value to the Company of not less than the value of such units of Trust Equipment which have become worn out, unsuitable for use, lost or destroyed, in lieu of delivering to the Trustee cash equal to the value of such units of Trust Equipment; and

WHEREAS, Section 12.01 Of the Equipment Trust Agreement authorizes the Trustee and the Company to enter into agreements supplemental to the Equipment Trust Agreement which do not adversely affect the interests of the holders of Trust Certificates, as defined in the Equipment Trust Agreement, without the consent of such holders; and

WHEREAS, pursuant to the provisions of Section 12.01 of the Equipment Trust Agreement, the Equipment Trust Agreement heretofore has been supplemented by various supplemental agreements similar to this Supplemental Agreement; and

WHEREAS, the Trustee and the Company desire to enter into this Supplemental Agreement to permit such substitution of units of Equipment for the units of Trust Equipment which heretofore have become worn out, unsuitable for use, lost or destroyed.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Trustee and the Company agree as follows:


1. Attached hereto as Schedule A is a list of units of Trust Equipment which have become worn out, unsuitable for use, lost or destroyed since the date of most recent similar supplemental agreement. Each of such units of Trust Equipment is hereby deleted from Schedule A to the Equipment Trust Agreement.

2. Attached hereto as Schedule B is a list of units of Equipment which are to be conveyed by the Company to the Trustee in accordance with Section 5.06 of the Equipment Trust Agreement in substitution for the units of Trust Equipment listed in Schedule A hereto. Upon such conveyance by the Company, such units of Equipment shall be substituted for units of Trust Equipment listed in Schedule A hereto and shall become Trust Equipment.

3. The Equipment Trust Agreement, as further amended by the Supplemental Agreement, shall continue in full force and effect.

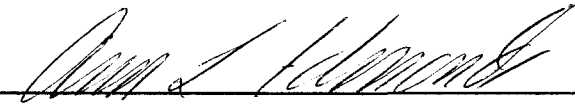
IN WITNESS WHEREOF, the Trustee and the Company have caused their names to be signed hereto by their respective officers duly authorized as of the day and year first above written.

Attest:



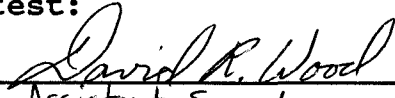
Second Vice President

**CHASE MANHATTAN BANK,
AS TRUSTEE**

By 


Title Vice President

Attest:



Assistant Secretary

ITEL RAIL CORPORATION

By 

Title Vice President and Treasurer

STATE OF ILLINOIS)
) ss.
COUNTY OF)

On this ____ day of April, 1990, before me personally appeared _____, to me personally known, who being by me duly sworn says that he is _____ of Chase Manhattan Bank, that the foregoing Supplemental Agreement was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 12th day of April, 1990, before me personally appeared Robert C. Kiehle, to me personally known, who being by me duly sworn says that he is Vice President and Treasurer of Itel Rail Corporation, that the foregoing Supplemental Agreement was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia Schumacker
Notary Public

SCHEDULE A - CASUALTIED EQUIPMENT
EQUIPMENT TRUST AGREEMENT
DATED AS OF APRIL 1, 1974
(Series 5)

QUANTITY	DESCRIPTION	CAR NUMBERS	ORIGINAL COST	FAIR VALUE	EQUIPMENT FIRST PUT INTO USE NO LATER THAN
1	16,300 gallon insulated tank car	TLDX 216170	\$19,987.66	\$6,975.69	7/70
1	4750 cu. ft., 100-ton capacity covered hopper car	PTLX 33897	16,708.40	5,367.57	5/73
1	20,800 gallon non-insulated tank car	PTLX 120122	17,150.00	7,786.10	6/73
1	5820 cu. ft., 100 ton capacity covered hopper car	PTLX 41968	24,454.68	8,498.00	7/73
1	4750 cu. ft., 100 ton capacity covered hopper	PTLX 34116	17,622.71	6,256.06	9/73
7	4750 cu. ft., 100 ton capacity covered hopper	PTLX 34240, 34283 34324, 34649 34706, 34721 SOO 34294	119,751.36	43,990.36	11/73
1	5820 cu. ft., 100 ton capacity covered hopper	UNPX 122005	25,457.27	10,469.30	2/74
1	4750 cu. ft., 100 ton capacity covered hopper	PTLX 14094	17,976.76	6,449.16	3/74

1	4750 cu. ft., 100- ton capacity covered hopper	SOO 84013	17,321.95	7,253.57	5/74
---	---	-----------	-----------	----------	------

15	TOTALS		\$276,430.79	\$103,045.81	
----	--------	--	--------------	--------------	--

SCHEDULE B - SUBSTITUTED EQUIPMENT
EQUIPMENT TRUST AGREEMENT
DATED AS OF APRIL 1, 1974
(Series 5)

QUANTITY	DESCRIPTION	CAR NUMBERS	ORIGINAL COST	FAIR VALUE	EQUIPMENT FIRST PUT INTO USE NO LATER THAN
15	4750 cu. ft., 100-ton capacity covered hopper car	UNPX 121515 121517, 121518 121519, 121520 121521, 121522 121523, 121524 121525, 121526 121527, 121528 121529, 121530	\$316,849.05	\$106,540.50	10/74
15	TOTALS		\$316,849.05	\$106,540.50	

RECORDATION NO

FILED 1425

JUL 24 1990 - 31 25 45 AM

INTERSTATE COMMERCE COMMISSION

PULLMAN LEASING COMPANY

EQUIPMENT TRUST

(SERIES 5)

SUPPLEMENTAL AGREEMENT NO. 17

DATED AS OF OCTOBER 17, 1989

TO

EQUIPMENT TRUST AGREEMENT

DATED AS OF APRIL 1, 1974

BY AND BETWEEN

CHASE MANHATTAN BANK

AND

ITEL RAIL CORPORATION

SUPPLEMENTAL AGREEMENT NO. 17

EQUIPMENT TRUST AGREEMENT

DATED AS OF APRIL 1, 1974

(SERIES 5)

This Supplemental Agreement (the "Supplemental Agreement"), dated as of October 17, 1989, is made by and between Chase Manhattan Bank, a national banking association incorporated and existing under the laws of the United States, as Trustee (the "Trustee"), and Itel Rail Corporation, successor by merger and name change to Pullman Leasing Company, a corporation duly organized and existing under the laws of the State of Delaware (the "Company").

WHEREAS, the Trustee and the Company are parties to an Equipment Trust Agreement dated as of April 1, 1974 as supplemented and amended (as so supplemented and amended, the "Equipment Trust Agreement"); and

WHEREAS, several units of the Trust Equipment, as defined in the Equipment Trust Agreement, have become worn out, unsuitable for use, lost or destroyed and have been reported by the Company to the Trustee as required by Section 5.08 of the Equipment Trust Agreement; and

WHEREAS, in accordance with Section 5.06 of the Equipment Trust Agreement, the Company wishes to convey to the Trustee other Equipment, as defined in the Equipment Trust Agreement, which has a value to the Company of not less than the value of such units of Trust Equipment which have become worn out, unsuitable for use, lost or destroyed, in lieu of delivering to the Trustee cash equal to the value of such units of Trust Equipment; and

WHEREAS, Section 12.01 Of the Equipment Trust Agreement authorizes the Trustee and the Company to enter into agreements supplemental to the Equipment Trust Agreement which do not adversely affect the interests of the holders of Trust Certificates, as defined in the Equipment Trust Agreement, without the consent of such holders; and

WHEREAS, pursuant to the provisions of Section 12.01 of the Equipment Trust Agreement, the Equipment Trust Agreement heretofore has been supplemented by various supplemental agreements similar to this Supplemental Agreement; and

WHEREAS, the Trustee and the Company desire to enter into this Supplemental Agreement to permit such substitution of units of Equipment for the units of Trust Equipment which heretofore have become worn out, unsuitable for use, lost or destroyed.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Trustee and the Company agree as follows:

1. Attached hereto as Schedule A is a list of units of Trust Equipment which have become worn out, unsuitable for use, lost or destroyed since the date of most recent similar supplemental agreement. Each of such units of Trust Equipment is hereby deleted from Schedule A to the Equipment Trust Agreement.

2. Attached hereto as Schedule B is a list of units of Equipment which are to be conveyed by the Company to the Trustee in accordance with Section 5.06 of the Equipment Trust Agreement in substitution for the units of Trust Equipment listed in Schedule A hereto. Upon such conveyance by the Company, such units of Equipment shall be substituted for units of Trust Equipment listed in Schedule A hereto and shall become Trust Equipment.

3. The Equipment Trust Agreement, as further amended by the Supplemental Agreement, shall continue in full force and effect.

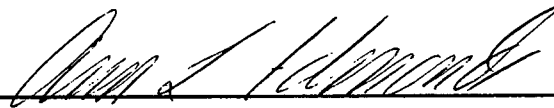
IN WITNESS WHEREOF, the Trustee and the Company have caused their names to be signed hereto by their respective officers duly authorized as of the day and year first above written.

Attest:



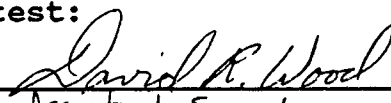
Second Vice President

**CHASE MANHATTAN BANK,
AS TRUSTEE**

By 


Title Vice President

Attest:



Assistant Secretary

ITEL RAIL CORPORATION

By 

Title Vice President and Treasurer

STATE OF ILLINOIS)
) ss.
COUNTY OF)

On this ____ day of April, 1990, before me personally appeared _____, to me personally known, who being by me duly sworn says that he is _____ of Chase Manhattan Bank, that the foregoing Supplemental Agreement was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 12th day of April, 1990, before me personally appeared Robert C. Kiehle, to me personally known, who being by me duly sworn says that he is Vice President and Treasurer of ITEL Rail Corporation, that the foregoing Supplemental Agreement was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia Schumacker
Notary Public

SCHEDULE A - CASUALTIED EQUIPMENT
EQUIPMENT TRUST AGREEMENT
DATED AS OF APRIL 1, 1974
(Series 5)

QUANTITY	DESCRIPTION	CAR NUMBERS	ORIGINAL COST	FAIR VALUE	EQUIPMENT FIRST PUT INTO USE NO LATER THAN
1	16,300 gallon insulated tank car	TLDX 216170	\$19,987.66	\$6,975.69	7/70
1	4750 cu. ft., 100-ton capacity covered hopper car	PTLX 33897	16,708.40	5,367.57	5/73
1	20,800 gallon non-insulated tank car	PTLX 120122	17,150.00	7,786.10	6/73
1	5820 cu. ft., 100 ton capacity covered hopper car	PTLX 41968	24,454.68	8,498.00	7/73
1	4750 cu. ft., 100 ton capacity covered hopper	PTLX 34116	17,622.71	6,256.06	9/73
7	4750 cu. ft., 100 ton capacity covered hopper	PTLX 34240, 34283 34324, 34649 34706, 34721 SOO 34294	119,751.36	43,990.36	11/73
1	5820 cu. ft., 100 ton capacity covered hopper	UNPX 122005	25,457.27	10,469.30	2/74
1	4750 cu. ft., 100 ton capacity covered hopper	PTLX 14094	17,976.76	6,449.16	3/74

1	4750 cu. ft., 100- ton capacity covered hopper	SOO 84013	17,321.95	7,253.57	5/74
---	---	-----------	-----------	----------	------

15	TOTALS		\$276,430.79	\$103,045.81	
----	--------	--	--------------	--------------	--

SCHEDULE B - SUBSTITUTED EQUIPMENT
EQUIPMENT TRUST AGREEMENT
DATED AS OF APRIL 1, 1974
(Series 5)

QUANTITY	DESCRIPTION	CAR NUMBERS	ORIGINAL COST	FAIR VALUE	EQUIPMENT FIRST PUT INTO USE NO LATER THAN
15	4750 cu. ft., 100-ton capacity covered hopper car	UNPX 121515 121517, 121518 121519, 121520 121521, 121522 121523, 121524 121525, 121526 121527, 121528 121529, 121530	\$316,849.05	\$106,540.50	10/74
15	TOTALS		\$316,849.05	\$106,540.50	